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The Trend of Business

IN THE UNITED STATES

Business Activity for the 4 weeks ending October 12, was down 1 per cent from the previous 4 weeks but was 12 per cent above the corresponding period of 1945. For the first 9 months of the year business activity was 7 per cent below the same period last year. Freight car loadings for the same 4-week period were up 4 per cent from the previous 4 weeks, 13 per cent from the corresponding period of last year, but for the first 4 months of the year were 4 per cent below the same period last year.

Bank Debits outside New York City were up 11 per cent in September from August, 21 per cent from September, 1945, and for the first 9 months of the year were 7 per cent above the same period last year.

Income Payments were down 2 per cent in September from August but were 8 per cent above September, 1945, and for the first 9 months of the year were only fractionally below the same period last year. Salaries and wages income dropped fractionally in September from August and was 4 per cent above September, 1945, but for the first 8 months of the year was 8 per cent below the same period last year.

Agricultural Income dropped 8 per cent in September from August but was 8 per cent above September, 1945, and for the first 9 months of the year was 7 per cent above the same period last year.

Industrial Production as measured by the Federal Reserve index was up 2 per cent in September from August and 6 per cent from September, 1945, but for the first 9 months of the year was 23 per cent below the same period last year.

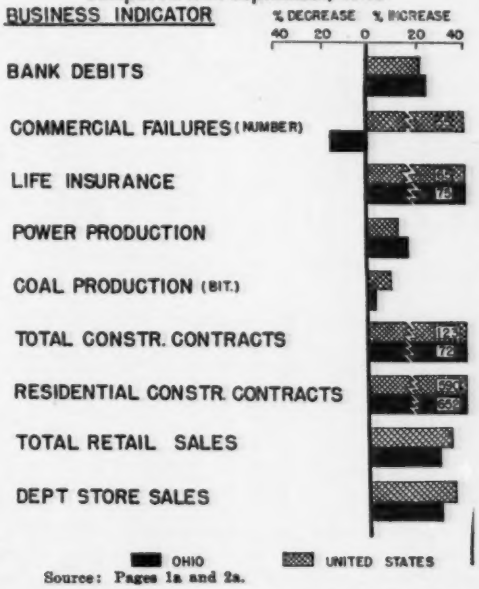
Electric Power Production was down 4 per cent in September from August but was 11 per cent above September, 1945, and for the first 9 months of the year was 4 per cent below the same period last year.

Bituminous Coal Production was down 7 per cent in September from August but was 9 per cent above September, 1945, and for the first 9 months of the year was 11 per cent below the same period last year.

Steel Production in September was 2 per cent below August but 9 per cent above September, 1945. For the first 9 months of the year, however, steel production was 24 per cent below the same period last year. Steel operations in September were at 86 per cent of capacity, a decline of 2 per cent from August but an increase of 13

(Continued on Page 2)

Ohio and United States Business, September, 1946
Compared with September, 1945



Source: Pages 1a and 2a.

IN OHIO

Bank Debits in 16 Ohio cities were up 8 per cent in September from August, 23 per cent from September, 1945, and for the first 9 months of the year were 5 per cent above the same period last year.

Agricultural Income dropped 43 per cent in September from August and was 29 per cent below September, 1945, but for the first 9 months of the year was 7 per cent above the same period last year. The drop in September from August was due to the drop in income from meat animals, dairy products and grains, while the drop from September, 1945 was due primarily to the decrease in income from meat animals. September income from dairy products, grains, poultry and eggs was up substantially from September, 1945.

Electric Power Production was up 11 per cent in September from August and 16 per cent from September, 1945, but for the first 9 months of the year was 13 per cent below the same period last year.

Bituminous Coal Production was up 1 per cent in September from August and 2 per cent from September, 1945, but for the first 9 months of the year was down 4 per cent from the same period last year.

Retail Trade in Ohio was down in September from August. Sales of independent dealers dropped 5 per cent in September from August but were 29 per cent above September, 1945, and for the first 9 months of the year were 20 per cent above the same period last year. Department store sales dropped 4 per cent in September from August but were 30 per cent above September, 1945, and for the first 9 months of the year 27 per cent above the same period last year.

Dyers' and Cleaners' sales were up fractionally in September from August, 5 per cent from September, 1945, and for the first 9 months of the year were 12 per cent above the same period last year.

Living Costs in 6 Ohio cities in September were up 8 per cent from September, 1945, and for the first 9 months of the year were 3 per cent above the same period last year.

Passenger Car Registrations dropped 4 per cent in September from August but were substantially above September, 1945. New truck registrations were up 1 per cent in September from August and more than 100 per cent above September of last year. Used car registrations

(Continued on Page 3)

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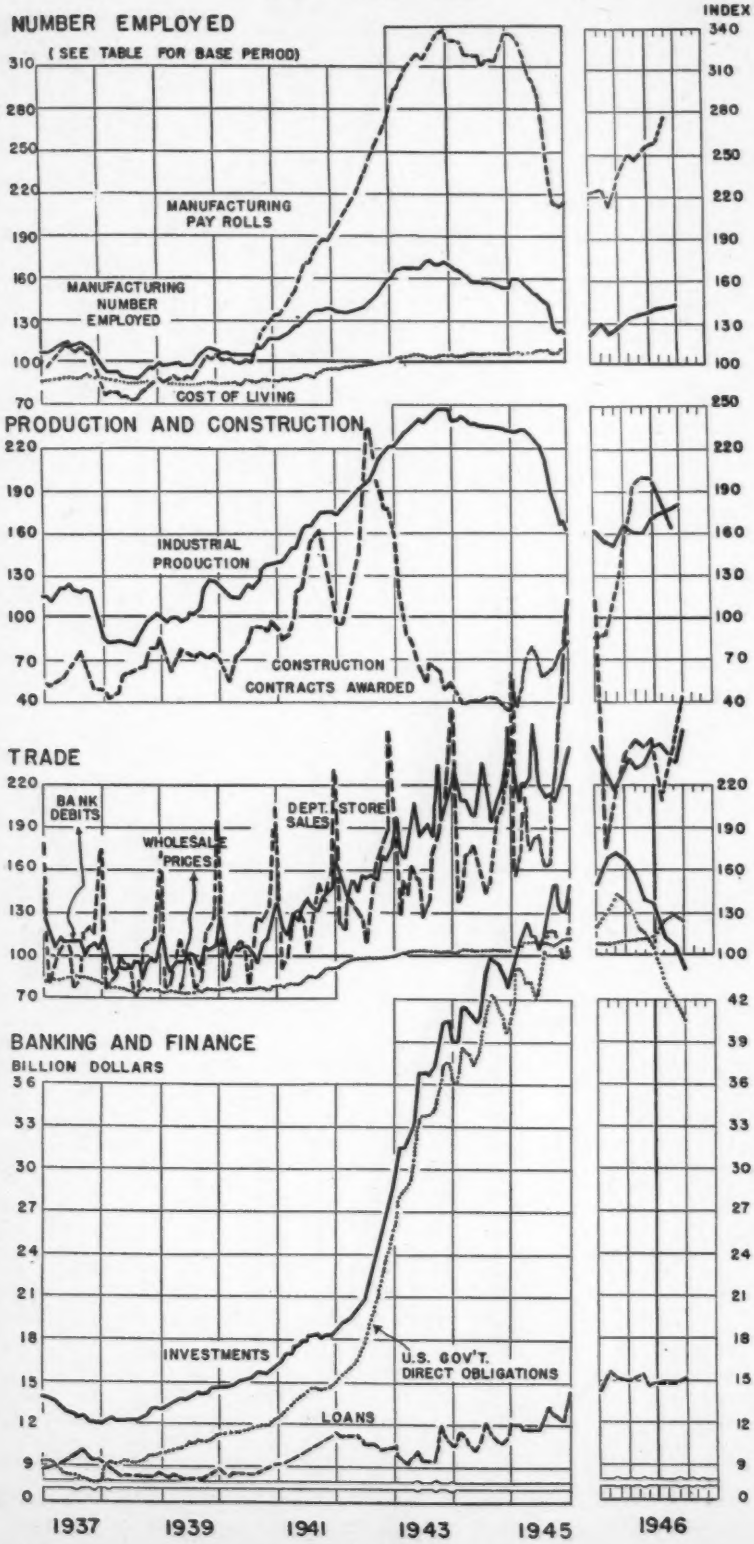
Business in the United States



IN THE UNITED STATES

(Continued from Page 1)

per cent from September, 1945.

Pig Iron Production dropped 4 per cent in September from August but was 11 per cent above September, 1945. For the first 9 months of the year, however, pig iron production was 24 per cent below the same period last year.

Machine Tool Shipments in September were down 5 per cent from August, 7 per cent from September, 1945, and for the first 9 months of the year were 26 per cent below the same period last year.

Construction Activity as measured by the value of contracts awarded was down 9 per cent in September from August but was 123 per cent above September, 1945, and for the first 9 months of the year was 161 per cent above the same period last year. Residential construction was up 3 per cent in September from August but non-residential and public works and utilities construction were down 20 per cent and 15 per cent respectively. For the first 9 months of the year as compared with the same period last year all types of construction were up substantially, the increase in residential construction amounted to more than 600 per cent.

Retail Sales of independent dealers and department stores continued to increase through September. The sales of independent dealers being 34 per cent above September, 1945, and of department stores 35 per cent above September of last year.

FOOTNOTES FOR BULLETIN TABLES

[p]Preliminary; [x]Less than 0.5%; [y]More than 1,000% increase; †Change in number of failures; [a]Figures in parentheses show number of firms reporting this month; [b]Data not available; [c]Only percentage change available; [d]Adjusted for seasonal changes; [e]Bureau of Business Research estimate; [f]Adjusted for number of working days; [g]Not including government financed projects; [h]Includes additions, alterations and repairs along with residential and nonresidential; [w]Weighted.

Primary Sources:

Computed from original data collected by the Bureau of Business Research from: [1]Local Power and Light Co's.; [2]County Clerk of Courts; [3]Ohio Cleaners and Dyers.

Computed by the Bureau of Business Research from data collected in cooperation with: [4]Bureau of the Census, U. S. Dept. of Commerce.

Computed by the Bureau of Business Research from special tabulations supplied by: [5]Bureau of Labor Statistics, U. S. Dept. of Labor; [6]Federal Power Commission; [7]Life Insurance Sales Research Bureau; and from data of: [8]Board of Governors of the Federal Reserve System; [9]F. W. Dodge Corporation.

Other Data Sources: [10]*New York Times*; [11]Association of American Railroads; [12]Dun & Bradstreet, Inc.; [13]American Iron & Steel Institute; [14]*Steel* Magazine; [15]Federal Reserve Board; [16]U. S. Dept. of Agriculture; [17]*Commercial & Financial Chronicle*; [18]U. S. Bureau of Labor Statistics; [19]Wards Reports; [20]Federal Power Commission; [21]Bituminous Coal Division, U. S. Dept. of Interior; [22]U. S. Steel Corporation; [23]F. W. Dodge Corporation; [24]*Chain Store Age*; [25]U. S. Dept. of Commerce; [26]Fairchild Publications; [27]Standard and Poor's Corp.; [28]Dept. of Rural Economics O. S. U.; [29]National Industrial Conference Board; [30]R. L. Polk & Co.; [31]War Production Board; [32]Ohio Bureau of Unemployment Compensation.

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→ U. S. Reference Data

ITEM — Unit or Index — Base Period	Sept. 1946	Aug. 1946	Change from Last Month: Sept. 1946 from Aug. 1946	Change from Last Year: Sept. 1946 from Sept. 1945	Change from Last Year: 9 months 1946 from 1945
General Business					
Totals, or Average Indexes for 4 Weeks Ended on Indicated Dates			%	%	%
Bus. Activity[10] 10/12/46 *Comp. Norm.*	133	135	— 1	+ 12	— 7
Fght. Car Loadings[11] 10/12/46 *Thous.*	3,622	3,495	+ 4	+ 13	— 4
Com. Failures[12] 10/12/46 ....*Number*	100	90	+ 11	+ 72	+ 17
Calendar Months					
• Bank Dbts. (Excl. N.Y.C.)[a,f] *1935-39*	258	233	+ 11	+ 21	+ 7
Total Inc. Payments[20,4]..... "	264	252	— 2	+ 8	— x
Salaries and Wages Income[20,4] "	254	254	— x	+ 4	— 8
Nonagricultural Income[20,4]... "	242	243	— x	+ 7	— 1
Agr. Inc. (Cash from Mktgs.)[18] "	303	330	— 8	+ 8	+ 7
Life Ins. Sales[7]..... "	192	217	— 12	+ 65	+ 62
Steel Ind. Oper. Rate[16]...% Capacity	88	88	— 2	+ 13	— 21
Securities Issued[17]—New...*Mil. Dol.*	b	b	b	b	b
Securities Issued[17]—Refunding " "	b	b	b	b	b
Employment and Pay Rolls[19]					
• No. Employed—Mfg. *1939*	147	145	+ 1	+ 14	— 12
No. Empl'd—Trade—Retail.. .. "	110	107	+ 3	+ 13	+ 10
No. Empl'd—Trade—Whl'sale "	109	109	+ x	+ 13	+ 12
• Pay Rolls—Manufact..... "	284	278	+ 2	+ 27	— 19
Production					
• Industrial Prod.[13].....*1935-39*	182	179	+ 2	+ 6	— 23
Elec. Power Prod.[20]..*Mil. of K.W.H.*	18,814	19,511	— 4	+ 11	— 4
Bitum. Coal Prod.[21]....*Thous. Tons*	51,080	54,830	— 7	+ 9	— 11
Steel Prod.[13] *Av. Weekly Tons Thous.*	1,523	1,555	— 2	+ 9	— 24
Pig Iron Prod.[14].....*Thous. Tons*	4,687	4,898	— 4	+ 11	— 24
Mach. Tool Shipments[21]....*Mil. Dol.*	25	27	— 5	— 7	— 26
Construction (Value of Contracts Awarded—37 Eastern States)					
• Total (Index)[15] 3 Mo.Mov.Av. *1923-25*					
Total[22] .....*Thous. of Dol.*	619,857	679,909	— 9	+123	+161
Residential[22] ..... " "	293,831	284,025	+ 3	+590	+657
Nonresidential[22] ..... " "	169,627	211,530	— 20	— 6	+ 74
Public Works & Util.[22] " "	156,399	184,354	— 15	+186	+ 82
Distribution					
Retail Sales (34 states)[23].....%	e	e	+ 1	+ 34	+ 29
• Dept. Store Sales[15]..... ....*1935-39*	282	242	+ 17	+ 35	+ 30
Prices					
• Wholesale Commod. Prices[15]....*1926*	124	129	— 4	+ 18	+ 9
• Cost of Living (Quarterly)[20]...*1923*	115	b	b	+ 8	+ 3
Retail Food Prices[15].....*1935-39*	b	b	b	b	b
Dept. Store Prices[20].....*Jan. 1931*	116	115	+ 1	+ 2	+ 1

Banking and Finance

ITEM — Unit	Oct. 16 1946	Oct. 17 1945	Oct. 18 1944	Change from Last Month Amt.	Change from Last Year Per Ct.
Federal Reserve Banks[15]				$	%
U.S. Gov. Securities ....*Mil. Dol.*	23,418	22,901	17,087	— 3	+ 2
Member Bank Borrowings " "	254	317	186	— 8	— 20
Member Banks—101 Cities[15]					
• Total Loans ..... " "	15,631	12,321	10,980	+ 265	+ 27
Bus. & Agr. Loans and Open Market Paper " "	9,547	6,251	6,136	+ 622	+ 53
Brok. & "Other Secur." Loans ..... " "	2,499	3,432	2,408	— 448	— 29
Real Estate Loans.... " "	1,445	1,063	1,062	+ 40	+ 36
Other Loans ..... " "	2,078	1,499	1,319	+ 35	+ 39
• Total Investments ..... " "	42,686	48,754	43,099	— 1,356	— 12
• U.S. Gov. Obligations .. " "	39,230	45,471	40,197	— 1,295	— 14
Demand Deposits ..... " "	39,267	39,362	36,614	— 500	— x
Time Deposits ..... " "	10,310	9,207	7,477	+ 68	+ 12
Money[16]					
Money in Circulation.... " "	28,597	27,952	24,157	+ 144	+ 2
Monetary Gold Stock.... " "	20,304	20,039	20,728	+ 16	+ 1
Security Markets[27]					
Stock Prices—354 Ind. *Index '35-39*	131	136	106	+ 4.5	— 4
" " — 20 Rails " "	115	147	104	— 0.8	— 21
" " — 28 Util. " "	110	115	94	+ 0.9	— 4
Bond Yld—Corp. A1+ (high gr.) %	2.703	2.671	2.763	+ 0.037	+ 1

• Indicates Series Charted (page 2). For Sources and Footnotes, see Page 2.

Reference Data—Ohio →

ITEM — Unit or Index Base Period	Sept. 1946	Aug. 1946	Change from Last Month: Sept. 1946 from Aug. 1946	Change from Last Year: Sept. 1946 from Sept. 1945	Change from Last Year: 9 months 1946 from 1945
General Business			%	%	%
• Bank Debits[9,f] (16 cities) *1935-39*	266	246	+ 8	+ 23	+ 5
Commercial Failures[12] .....*Number*	5	4	+ 25	— 17	— 6
" Liabilities[12] *Thous. Dol.*	113	62	+ 82	+ 7	+125
Life Ins. Sales[7] *1935-39*	195	223	— 12	+ 75	+ 72
Agr. Income[20]—total *1924-28*	170	296	— 43	— 29	+ 7
Meat Animals ..... " "	67	345	— 81	— 71	+ 10
Dairy Products ..... " "	297	318	— 7	+ 47	+ 18
Grains ..... " "	164	324	— 49	+ 9	+ 16
Poultry and Eggs..... " "	213	182	+ 17	+ 30	— 5
• Electric Power Produc.[8,f]...*1935-39*	199	179	+ 11	+ 16	— 13
Bit. Coal Prod.[21] 4 wks. *Thous. Tons*	2,851	2,828	+ 1	+ 2	— 4
Construction (Value of Contracts Awarded)[9,f]					
• Total (Index).....*1935-39*	315	399	— 21	+ 72	+219
Residential ..... "	546	523	+ 4	+652	+567
Nonresidential ..... "	129	448	— 71	— 62	+142
Public Works & Utilities..... "	249	180	+ 38	+ 86	+168
Distribution					
Retail Sales—Independent Stores[4] (1698)[a] .....*(See p. 3)*	e	e	— 5	+ 29	+ 20
• Dept. Store Sales[4] (46)[a] *1935-39*	267	278	— 4	+ 30	+ 27
Dyers & Cleaners' Sales[3] (31)[a] .*1939*	230	230	+ x	+ 5	+ 12
Passgr. Car Reg. New[2] (40 cos) *No.*	9,998	10,446	— 4	+ y	b
Truck Reg. New[2] (39 cos.) ..... "	2,116	2,097	+ 1	+136	b
Used Car Reg.[2] (34 cos.) ..... "	27,104	29,530	— 8	+ 45	b
Living Costs (6 cit.)[30] Qr. *Jan. 1939*	138	b	b	+ 8	+ 9
Placements, Unemployment and Unemployment Compensation[22]					
Placements by U.S.E.S.....*Number*	31,454	29,430	+ 7	+ 10	— 55
Reg. for Work with U.S.E.S. "	124,296	149,413	— 17	+ 50	+676
Total Benefit Payments..*Thous. Dol.*	1,819	2,522	— 28	+ 23	+ y
Av. Rcvg. Benefits—Wkly. *Number*	25,736	33,812	— 24	+ 42	—
Wkly. Benefits Per Recipient...*Dol.*	18.07	18.26	— 1	+ 2	+ 14
Unemployment Comp. Fund. *Mil. Dol.*	475	476	— x	— 1	—

Employment, Pay Rolls and Earnings[5]

ITEM — Unit or Index Base Period	Aug. 1946	July 1946	Aug. 1946 from July 1946	Aug. 1946 from Aug. 1945	8 months 1946 from 1945
Number Employed:			%	%	%
• Total[w] (6991)[a] *1935-39*	134	132	+ 2	+ 1	— 10
• Manufacturing[w] (2341)[a]..	131	127	+ 3	— 7	— 20
• Trade & Pub. Util.[w] (4513)[a] "	118	119	— x	+ 16	+ 13
Construction[g] (b)[a]..... "	115	119	— 3	+ 13	+ 16
Pay Rolls—Mfg.[w] (2341)[a]... "	253	237	+ 7	+ 6	— 29
Man-Hours—Mfg.[w] (2316)[a].. "	148	141	+ 5	— 4	— 30
Wage Earner Mfg.[w] (2316)[a]					
Av. Weekly Earnings..... ..*Dol.*	48.56	47.02	+ 3	+ 13	— 11
Av. Hours Worked.....*Number*	39.0	38.4	+ 2	+ 3	+ 12
Av. Hourly Earnings.....*Dol.*	1.25	1.23	+ 2	+ 10	+ 1

Banking (4th Federal Reserve District)[13]

ITEM — Unit	Oct. 16 1946	Oct. 17 1945	Oct. 18 1944	Change from Last Month Amt.	Change from Last Year Per Ct.
Cleveland Federal Reserve Bank				$	%
U.S. Gov. Securities ..*Thous. Dol.*	2,173,968	2,159,982	1,652,347	+11,583	+ 1
Member Bank Borrowings " "	19,939	20,595	8,370	+ 5,124	— 3
Member Banks—4th District					
• Total Loans .....*Mil. Dol.*	1,183	910	840	+ 3	+ 30
Bus. & Agr. Loans and Open Market Paper " "	602	378	399	+ 39	+ 59
Brok. & "Other Secur." Loans ..... " "	187	252	158	— 25	— 26
Real Estate Loans.... " "	206	150	163	+ 4	+ 37
Other Loans ..... " "	188	130	120	— 5	+ 45
• Total Investments ..... " "	3,601	3,963	3,616	— 83	— 9
• U.S. Gov. Obligations .. " "	3,319	3,715	3,378	— 77	— 11
Demand Deposits ..... " "	3,072	3,096	3,039	— 63	— 1
Time Deposits ..... " "	1,354	1,221	1,017	+ 11	+ 11

• Indicates Series Charted (page 3). For Sources and Footnotes, see Page 2.

Business in Ohio

IN OHIO

(Continued from Page 1)

dropped 8 per cent in September from August but were 45 per cent above September of last year.

NEW AUTOMOBILE REGISTRATIONS

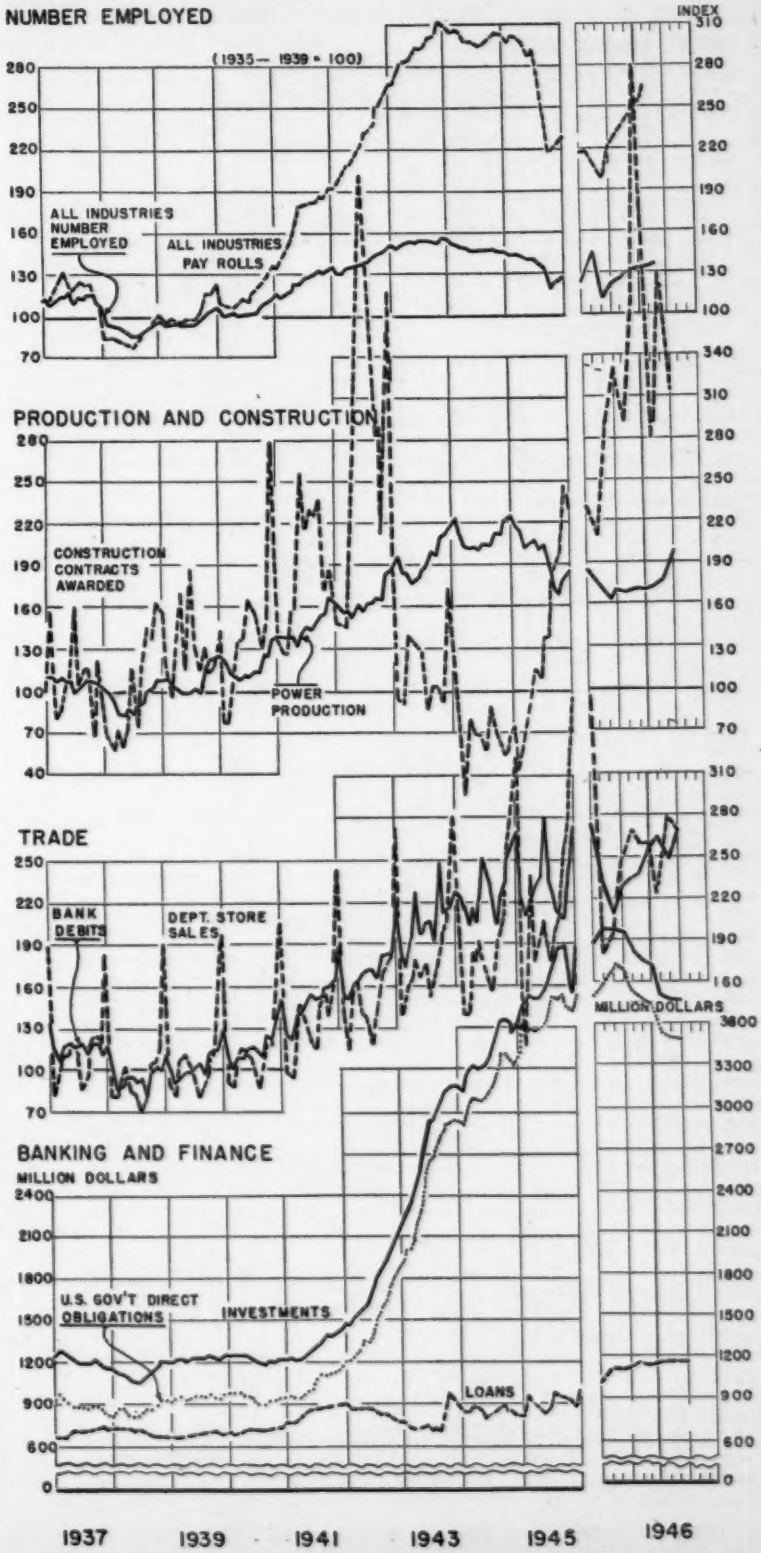
Make of Car	7 MAJOR OHIO COUNTIES[a] Sept. 1946	Aug. 1946	Change: Sept. 1946 from Aug. 1946	Change: Sept. 1946 from Sept. 1945	Percentage of Total[b] 9 mos. 1946
	No.	No.	%	%	%
Chevrolet	1676	1458	+ 15	+ y	16
Ford	1041	1232	— 16	+ y	15
Plymouth	802	1026	— 22	+ y	14
Buick	774	659	+ 17	+ y	6
Pontiac	684	470	+ 46	+ y	6
Oldsmobile	484	349	+ 39	+ y	4
Dodge	460	686	— 33	+ y	9
Hudson	339	267	+ 27	+ y	5
Mercury	275	313	— 12	+ y	4
Nash	243	340	— 29	+ y	6
Studebaker	217	235	— 8	+ y	3
De Soto	203	265	— 23	+ y	4
Chrysler	202	399	— 49	+ y	5
Packard	158	128	+ 23	+ y	2
Cadillac	130	109	+ 19	+ y	1
Willys	50	59	— 15	+ y	x
Lincoln and Lincoln Zephyr	40	64	— 38	+ y	x
All Others	19	15	+ 27	+ y	x
Total	7797	8074	— 3	+ y	100

(a) Does not include Mahoning County.
(b) Based on 8 counties for the first 8 months and 7 counties for the ninth month.

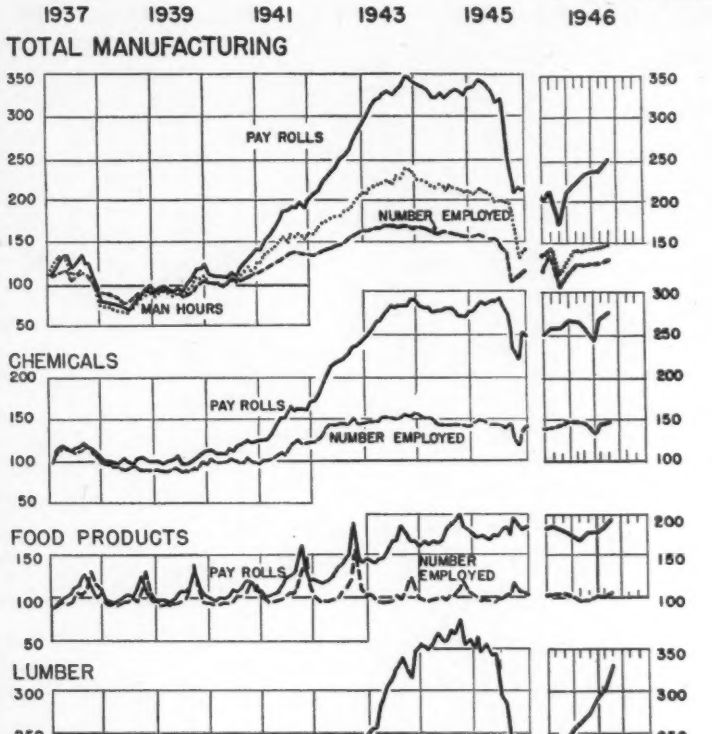
RETAIL SALES — INDEPENDENT STORES IN OHIO[4]

KIND OF BUSINESS	Stores	Sales Sept. 1946	Changes in Sales from: Last Mo. Sept. 1946 from Aug. 1946	Last Year: Sept. 1946 from Sept. 1945	Last Year: 9 mos. 1946 from 9 mos. 1945
	Number	$000	%	%	%
FOOD	275	2,962	— 10	+ 16	+ 18
Candy & Confectionery	12	59	— 2	+ 6	+ 4
Groceries (no meats)	17	160	+ 3	+ 92	+ 37
Groceries (with meats)	141	1,622	— 12	+ 14	+ 18
Meat Markets	27	199	— 34	+ 5	+ 26
APPAREL	172	4,558	— 2	+ 18	+ 17
Men's Clothing	65	1,307	+ 10	+ 33	+ 29
Family Clothing	19	316	+ 8	+ 24	+ 8
Women's Clothing	36	2,329	— 9	+ 9	+ 14
Shoe Stores	39	474	— 5	+ 14	+ 19
AUTOMOTIVE	151	8,120	+ 1	+216	+157
Motor Vehicles	137	7,962	+ 1	+226	+160
FURNITURE	155	3,918	— 3	+ 71	+ 56
Furniture	116	3,499	— 3	+ 69	+ 54
Household Appl. & Radios	24	233	— 13	+117	+126
BUILDING	231	4,680	— 8	+ 55	+ 43
Lumber & Bldg. Material	102	3,150	— 8	+ 59	+ 43
Hardware	113	1,263	— 6	+ 47	+ 45
EATING AND DRINKING	246	2,850	— 6	+ 17	+ 9
Restaurants	205	2,560	— 6	+ 17	+ 9
Drinking Places	19	107	— 11	+ 6	+ 11
OTHERS	47	294	— 15	+ 20	+ 20
Country General	46	40,900	— 2	+ 27	+ 26
Department Stores	144	1,189	— 4	+ 17	+ 18
Drug Stores	9	64	+ 4	+ 20	+ 11
Florists	26	186	+ 2	+ 18	+ 24
Filling Stations	70	724	— 5	+ 27	+ 26
Jewelry	5	216	+ 15	+ 62	+ 84
Sporting Goods					
All lines:	1,698				
Weighted (Based on 1939 Census sales)			— 5	+ 29	+ 20
Adjusted for number of working days			+ 7	+ 29	+ 19

For Footnotes and Sources, see Page 2.



Number Employed, Pay Rolls, and N



Manufacturing Employment was up 3 per cent in August from July but was 7 per cent below August, 1945, and for the first 8 months of the year was 20 per cent below last year. Trade and public utilities employment was down fractionally in August from July but was 16 per cent above August, 1945, and for the first 8 months of the year was 13 per cent above last year. Construction employment in August was 3 per cent below July but was 13 per cent above August, 1945, and for the first 8 months of the year was 16 per cent above last year. All but one of the 10 major manufacturing industry groups reported employment increases in August from July and all but 3, increases from August, 1945.

Pay Rolls were up 5 per cent in August from July and 12 per cent from August, 1945, but for the first 8 months of the year were 18 per cent below last year. Manufacturing pay rolls in August were 7 per cent above July and 6 per cent above August, 1945, but for the first 8 months

INDUSTRIAL GROUP	Number Employed[b]					
	Index 1935–39=100		Change			Index 39=100
	Aug. 1946	July 1946	Aug. 1946 from July 1946	Aug. 1946 from Aug. 1945	8 months 1946 from 1945	July 1946
			%	%	%	
TOTAL[w] **(6991)**[a]	134	132	+ 2	+ 1	− 10	251
All Manufacturing[w] **(2341)**	131	127	+ 3	− 7	− 20	237
Chemicals (167)	148	144	+ 3	+ 1	− 3	267
Food Products (242)	103	100	+ 3	− x	+ 2	186
Bakery (59)	97	97	− x	− 4	− 2	179
Miscellaneous (183)	101	96	+ 5	+ 1	+ 3	180
Lumber Products (117)	157	148	+ 6	+ 30	− 5	304
Furniture (50)	142	138	+ 3	+ 28	− 11	308
Miscellaneous (67)	129	116	+ 11	+ 30	+ 2	182
Machinery (431)	223	215	+ 4	− 1	− 15	420
Electrical Mach., Apparatus and Supplies (99)	260	244	+ 6	− 2	− 23	439
Machine Tools (44)	179	173	+ 3	− 14	− 20	325
Material Handling and Power Machinery (13)	127	114	+ 11	− x	− 10	202
Spec. Mach. & Appl. (275)	135	132	+ 2	+ 1	− 14	272
Metal Products (541)	133	130	+ 3	+ 2	− 15	236
Foundry Products and Drop Forgings (24)	142	139	+ 2	− 14	− 24	240
Pipes, Pumps, Vales and Plumbers' Supplies (15)	125	118	+ 6	+ 65	+ 39	210
Screw Machine Products and Hardware (38)	114	99	+ 15	− 9	− 13	165
Sheet Metal Work (77)	152	145	+ 5	+ 27	− 3	289
Steel Works and Rolling Mills (74)	120	118	+ 2	+ 5	− 12	214
Stoves and Furnaces (34)	131	123	+ 7	+ 32	− 11	217
Miscellaneous (279)	164	162	+ 1	− 11	− 24	283
Paper and Printing (256)	124	124	− x	+ 19	+ 17	205
Paper, inc. Stationery (23)	120	122	− 2	+ 14	+ 14	250
Print. and Publish. (141)	125	126	− 1	+ 19	+ 18	192
Miscellaneous (92)	128	127	+ 1	+ 21	+ 18	231
Rubber Products (51)	155	148	+ 5	+ 17	+ 11	252
Tires and Tubes (17)	154	147	+ 5	+ 16	+ 11	251
Miscellaneous (34)	167	159	+ 5	+ 30	+ 11	264
Stone, Clay and Glass Products (176)	127	122	+ 4	+ 33	+ 23	203
Brick and Tile (57)	126	123	+ 2	+ 57	+ 42	224
Glass (17)	118	113	+ 4	+ 29	+ 19	206
Vitreous and Semi-Vitreous China and Pottery (34)	138	128	+ 8	+ 26	+ 16	163
Miscellaneous (68)	95	94	+ 1	+ 32	+ 25	163
Textiles (151)	87	85	+ 3	+ 13	+ 7	182
Men's Clothing (52)	85	82	+ 4	+ 11	+ 5	170
Miscellaneous (99)	82	80	+ 3	+ 13	+ 8	191
Vehicles (88)	132	125	+ 6	− 40	− 58	277
Autos and Parts (54)	116	108	+ 7	+ 6	− 22	246
Cars, Electric and Street Railway (5)	152	151	+ 1	− 19	− 23	143
Miscellaneous (29)	319	316	+ 1	− 75	− 81	633
Miscellaneous Manufac. (121)	123	121	+ 1	+ 8	− 3	214
Tot. Trade & Pub. Util.[w] **(4513)**	118	119	− x	+ 16	+ 13	192
Service (424)	115	117	− 2	+ 15	+ 12	164
Trade (Ret. & Whlsl.) (3864)	113	113	− x	+ 12	+ 10	183
Trans. & Pub. Util. (225)	130	128	+ 1	+ 28	+ 21	214
Construction[g] **(b)**	115	119	− 3	+ 13	+ 16	390
Mines and Quarries (137)	c	c	+ 1	b	b	c

Indexes of Number employed and of pay rolls are based on the employed persons. Figures in parentheses show number of establishments reporting. For sources and footnotes, see page 2.

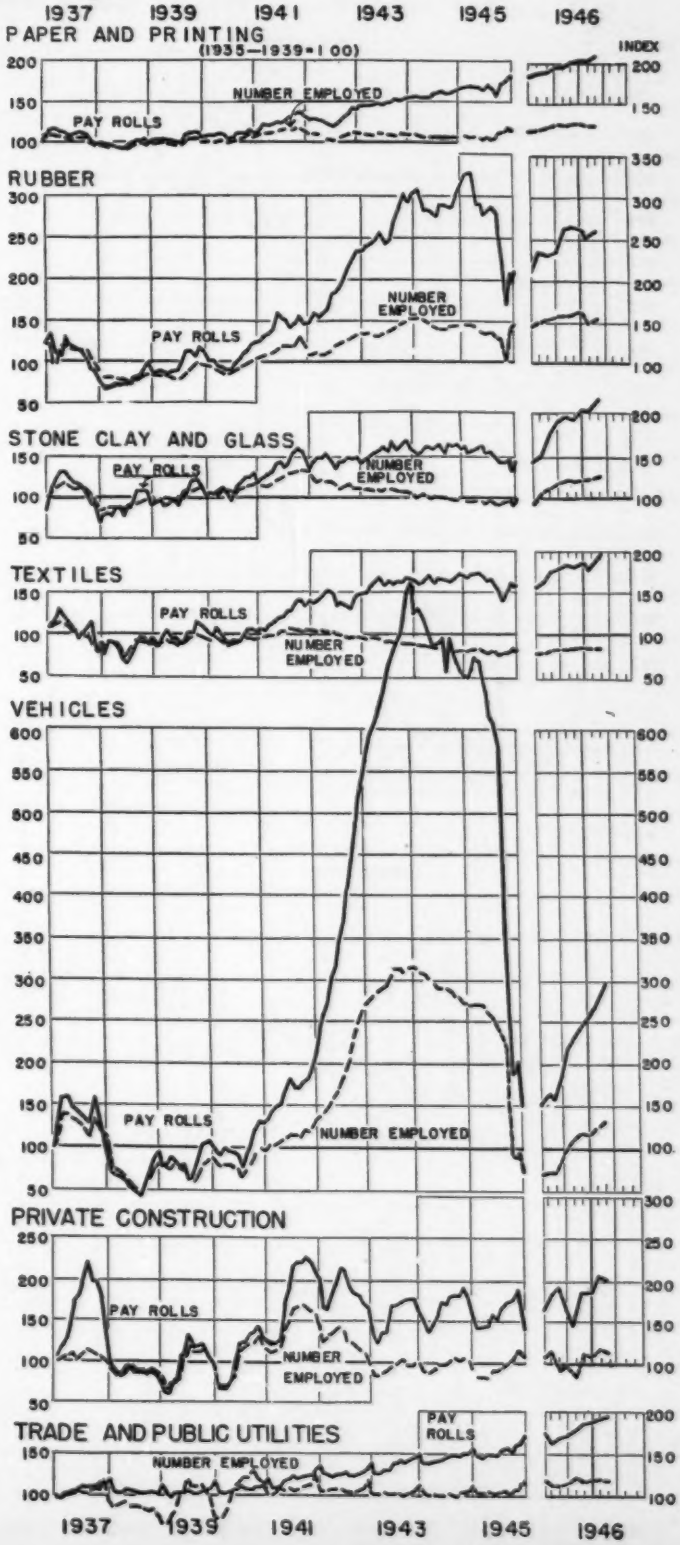
s, d Man-Hours in Ohio Industry

of the year were 29 per cent below last year. Trade and public utilities pay rolls were up 1 per cent in August from July, 28 per cent from August, 1945, and 20 per cent for the first 8 months of the year as compared with last year. All of the major manufacturing industry groups reported pay roll gains in August from July and all but two groups reported gains from August, 1945.

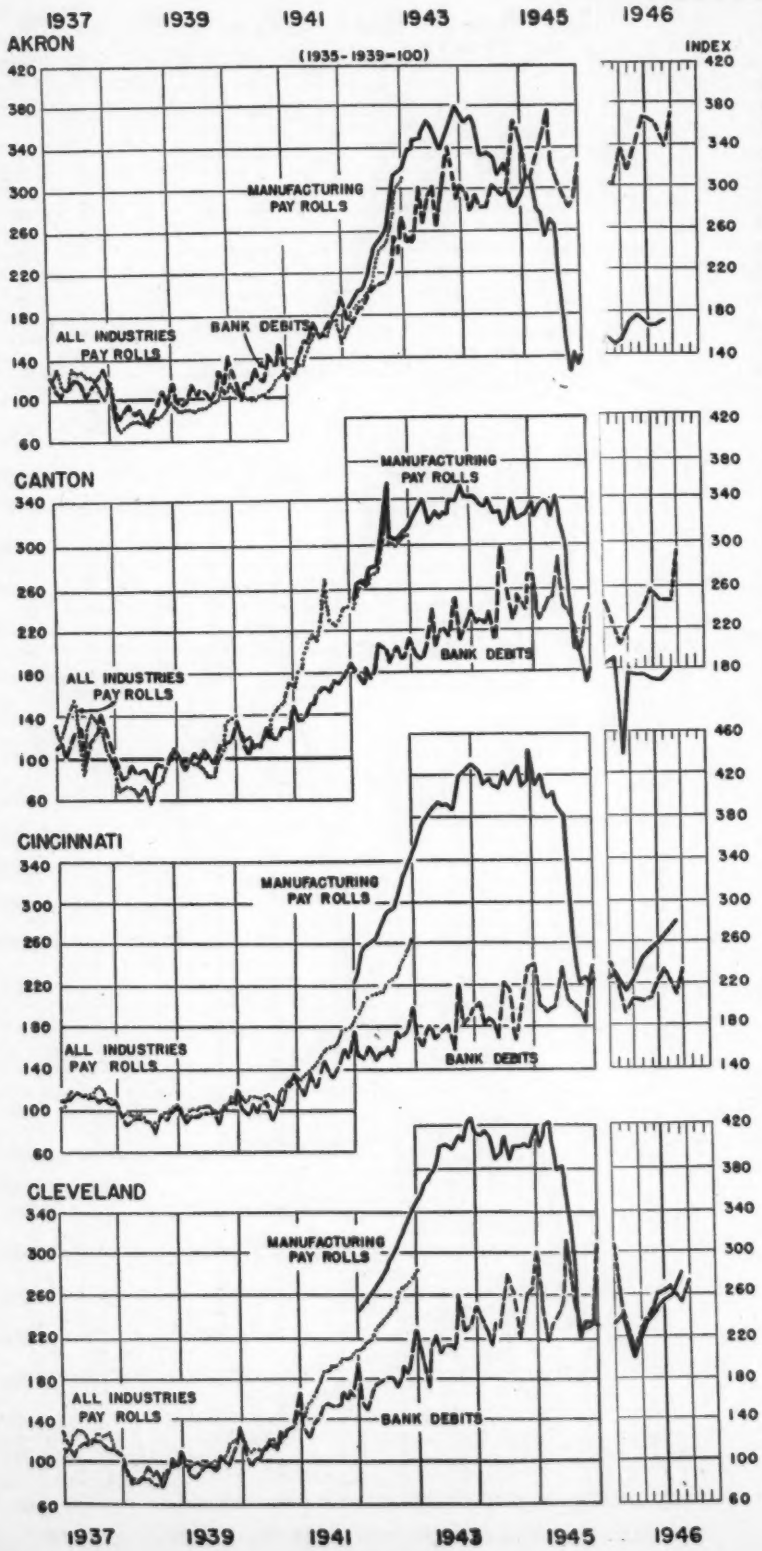
Man-Hours Worked in manufacturing industries were up 5 per cent in August from July but were 4 per cent below August, 1945, and for the first 8 months of the year were down 30 per cent from last year. Man-hours worked in trade and public utilities dropped fractionally but were 16 per cent above August, 1945, and for the first 8 months of the year were 11 per cent above last year. All but one of the major manufacturing groups reported increases in man-hours worked in August from July and all but 4 groups reported increases from August, 1945.

		Pay Rolls[a]				Man-Hours[a]				
	Index 1935–39=100		Change			Index 1935–39=100		Change		
		July 1946	Aug. 1946 from July 1946	Aug. 1946 from Aug. 1945	8 months 1946 from 1945	Aug. 1946	July 1946	Aug. 1946 from July 1946	Aug. 1946 from Aug. 1945	8 months 1946 from 1945
			%	%	%			%	%	%
	— 10	251	+ 5	+ 12	— 18					
	— 20	237	+ 7	+ 6	— 29	148	141	+ 5	— 4	— 30
	— 3	267	+ 3	— x	— 9	157	151	+ 4	— 12	— 16
	+ 2	186	+ 5	+ 14	+ 4	106	102	+ 4	+ 1	— 4
	— 2	179	+ 1	+ 6	+ 1	105	104	+ 1	— 3	— 6
	+ 3	180	+ 6	+ 16	+ 5	97	93	+ 5	+ 2	— 4
	— 5	304	+ 9	+ 51	— 12	177	165	+ 7	+ 39	— 12
	— 11	308	+ 5	+ 49	— 16	159	154	+ 3	+ 36	— 18
	+ 2	182	+ 16	+ 53	— 7	132	116	+ 14	+ 41	— 6
	— 18	420	+ 8	+ 11	— 29	238	233	+ 2	— 4	— 30
	— 23	439	+ 16	+ 7	— 39	288	252	+ 14	— 4	— 36
	— 20	325	+ 4	— 13	— 27	186	179	+ 4	— 20	— 31
	— 10	202	+ 18	+ 32	— 8	115	97	+ 19	+ 14	— 15
	— 14	272	+ 4	+ 16	— 24	129	134	— 4	— 1	— 27
	— 15	236	+ 8	+ 6	— 23	149	137	+ 8	— 2	— 27
	— 24	240	+ 11	— 3	— 38	152	144	+ 6	— 11	— 37
	+ 39	210	+ 13	+ 77	+ 40	133	117	+ 14	+ 54	+ 27
	— 13	165	+ 24	— 14	— 27	122	99	+ 24	— 18	— 27
	— 3	289	+ 12	+ 51	— 10	175	157	+ 11	+ 32	— 15
	— 12	214	+ 6	+ 3	— 21	134	125	+ 8	— 2	— 26
	— 11	217	+ 18	+ 53	— 21	141	124	+ 14	+ 39	— 19
	— 24	283	+ 7	— 2	— 28	183	173	+ 6	— 11	— 32
	+ 17	205	+ 2	+ 34	+ 23	131	131	— x	+ 18	+ 13
	+ 14	250	+ 6	+ 37	+ 23	145	143	+ 2	+ 17	+ 12
	+ 18	192	+ x	+ 31	+ 25	128	130	— 2	+ 16	+ 15
	+ 18	231	+ 2	+ 38	+ 21	136	135	+ 1	+ 23	+ 12
	+ 11	232	+ 3	+ 15	— 13	184	179	+ 3	+ 17	— 3
	+ 11	251	+ 2	+ 11	— 14	192	189	+ 1	+ 15	— 4
	+ 11	264	+ 16	+ 49	+ 10	157	138	+ 13	+ 29	+ 3
	+ 23	203	+ 7	+ 50	+ 24	118	110	+ 7	+ 33	+ 14
	+ 42	226	+ 7	+107	+ 55	135	129	+ 4	+ 74	+ 40
	+ 19	209	+ 2	+ 37	+ 19	108	104	+ 4	+ 25	+ 9
	+ 16	162	+ 19	+ 51	+ 21	98	84	+ 16	+ 26	+ 9
	+ 25	163	+ 6	+ 45	+ 20	102	95	+ 7	+ 31	+ 13
	+ 7	183	+ 7	+ 38	+ 12	103	97	+ 6	+ 24	+ 2
	+ 5	176	+ 8	+ 41	+ 13	110	102	+ 8	+ 28	+ 4
	+ 8	195	+ 7	+ 36	+ 10	98	93	+ 5	+ 21	+ 2
	— 58	271	+ 9	— 18	— 63	152	140	+ 8	— 26	— 64
	— 22	246	+ 8	+ 31	— 39	135	126	+ 7	+ 21	— 40
	— 23	143	+ 14	— 5	— 33	321	285	+ 13	— 67	— 83
	— 31	631	+ 15	— 62	— 82	149	141	+ 5	— 21	— 34
	— 3	214	+ 3	+ 21	— 6	176	172	+ 2	+ 13	— 9
	+ 13	192	+ 1	+ 28	+ 20	123	123	— x	+ 16	+ 11
	+ 12	166	+ x	+ 26	+ 19	127	130	— 2	+ 28	+ 21
	+ 10	182	+ 1	+ 27	+ 20	116	116	— x	+ 15	+ 12
	+ 21	214	+ 2	+ 29	+ 19	149	144	+ 2	+ 24	+ 13
	+ 16	207	— 2	+ 13	+ 16	b	b	b	b	b
	b	c	+ 12	b	b	c	c	+ 11	b	b

the employment 853,154 persons, indexes of man-hours, on the employment of 796,473 s reporting ment and payroll. In most cases fewer establishments report man hours.



Business Conditions in



AKRON

September sales of 23 independent retailers fell 2 per cent from August, but went up 26 per cent from September, 1945. For the year to date as compared with the first 9 months of 1945, sales rose 19 per cent. Bank debits went up 10 per cent in September from August, and 25 per cent from September, 1945. Industrial power consumption climbed 28 per cent in September from August and 2 per cent from September, 1945. The total value of building permits issued in September advanced 3 per cent from August, and 77 per cent from September, 1945.

Employment in manufacturing industries rose 5 per cent in August from July while manufacturing pay rolls rose 3 per cent from July.

CANTON

Retail sales of 30 independent stores fell 9 per cent in September from August, but increased 51 per cent over September, 1945, and 28 per cent for the year to date as compared with the first 9 months of 1945. September bank debits advanced 19 per cent over August and 36 per cent over September, 1945, but dropped 3 per cent for the year to date as compared with the same period last year. Total value of building permits decreased 49 per cent in September from August but rose 46 per cent from September, 1945 and 221 per cent for the first 9 months of 1946 as compared to the same period last year.

Employment in manufacturing industries dropped 1 per cent in August from July.

CINCINNATI

Sales of 55 independent retailers dropped 5 per cent in September from August, but increased 40 per cent from September, 1945, and 36 per cent for the year to date as compared to the first 9 months of 1945. Bank debits increased 11 per cent in September from August. The steel industry operating rate in September was 83 per cent of capacity, which was a decline of 4 per cent from August and an increase of 2 per cent over September, 1945. For the first 9 months of 1946 as compared with the corresponding period last year, the operating rate decreased 9 per cent.

August employment in manufacturing industries increased 4 per cent from July. Manufacturing pay rolls rose 6 per cent in August from July.

CLEVELAND

Sales of 487 independent retailers declined 5 per cent in September from August, but went up 49 per cent from September, 1945, and 36 per cent for the year to date as compared with the same period last year. Bank debits were up 8 per cent in September from August. In September, 2,764 new cars were registered, a decline of 10 per cent from August. The steel industry operating rate in September was 90 per cent of capacity, which was a decline of 1 per cent from August.

September employment in manufacturing industries rose 4 per cent from August while pay rolls rose 8 per cent from August.

ITEM — Unit or Index — Base Period	Sept. 1946	Aug. 1946	Change from Last Month: Sept. 1946 from Aug. 1946	Change from Last Year: Sept. 1946 from Sept. 1945	Change from Last Year: 9 months 1946 from 1945
GENERAL BUSINESS INDICATORS					
Akron			%	%	%
Ret. Sales—Independent Stores[4] (23)[a] %	c	c	— 2	+ 26	+ 19
Auto Registrations:[3] New Cars *Number*	821	819	+ x	+ y	+ y
" " New Trucks "	139	167	— 17	+101	+159
Cost of Living (Quarterly)[20]. *Jan. 1939*	139	b	b	+ 7	+ 4
• Bank Debits Index[3, f] *1935-39*	370	337	+ 10	+ 25	+ 3
Commercial Failures[13] ..... *Number*	0	1	— 1†	0†	0†
" Liabilities[13] ..... *Thous. Dol.*	0	13	—100	0	— 66
Indust. Power Consumption[1, f] ... *1935-39*	339	266	+ 28	+ 2	— 20
Val. Bldg. Permits[3, f]—Total[5] ... "	584	566	+ 3	+ 77	+ 44
Residential ..... "	837	829	+ 1	+261	+ 62
Nonresidential ..... "	544	479	+ 14	+ 72	+ 17
Canton					
Ret. Sales—Independent Stores[4] (30)[a] %	c	c	— 9	+ 51	+ 28
Auto Registrations:[3] New Cars *Number*	525	524	+ x	+ y	+ y
" " New Trucks "	113	88	+ 28	+169	+262
• Bank Debits Index[3, f] *1935-39*	293	247	+ 19	+ 36	— 3
Commercial Failures[13] ..... *Number*	1	0	+ 1†	0†	+ 1†
" Liabilities[13] ..... *Thous. Dol.*	8	0	+ y	— 83	— 39
Val. Bldg. Permits[3, f]—Total[5] ... *1935-39*	337	665	— 49	+ 46	+221
Residential ..... "	476	844	— 44	+ 73	+235
Nonresidential ..... "	184	743	— 75	— 11	+517
Cincinnati					
Ret. Sales—Independent Stores[4] (55)[a] %	c	c	— 5	+ 40	+ 36
Auto Registrations:[3] New Cars *Number*	1,438	1,365	+ 5	+ y	+ y
" " New Trucks "	318	345	— 8	+161	+268
Cost of Living (Quarterly)[20]. *Jan. 1939*	136	b	b	+ 9	+ 4
Retail Food Price Index[15] *1935-39*	b	b	b	b	b
• Bank Debits Index[3, f] ..... "	233	210	+ 11	+ 20	+ 5
Commercial Failures[13] ..... *Number*	1	0	+ 1†	0†	+ 2†
" Liabilities[13] ..... *Thous. Dol.*	4	0	+ y	— 60	+ y
Val. Bldg. Permits[3, f]—Total[5] ... *1935-39*	156	142	+ 10	+329	+347
Residential ..... "	112	100	+ 12	+972	+556
Nonresidential ..... "	37	72	— 48	+ 95	+387
Steel Ind. Oper. Rate[12] 4 *Wks. Av. % Cap.*	83	87	— 4	+ 2	— 9
Cleveland					
Ret. Sales—Independent Stores[4] (487)[a] %	c	c	— 5	+ 49	+ 36
Auto Registrations:[4] New Cars *Number*	2,764	3,057	— 10	+ y	+ y
" " New Trucks "	357	406	— 12	+155	+216
Cost of Living (Quarterly)[20]. *Jan. 1939*	137	b	b	+ 7	+ 3
Retail Food Price Index[15] *1935-39*	b	b	b	b	b
• Bank Debits Index[3, f] ..... "	271	252	+ 8	+ 10	— x
Commercial Failures[13] ..... *Number*	2	1	+ 1†	— 1†	— 4†
" Liabilities[13] ..... *Thous. Dol.*	98	10	+880	+216	+ 84
Val. Bldg. Permits[3, f]—Total[5] ... *1935-39*	190	241	— 21	— 23	+130
Residential ..... "	157	179	— 12	+ 39	+131
Nonresidential ..... "	320	199	+ 61	— 49	+196
Steel Ind. Oper. Rate[12] 4 *Wks. Av. % Cap.*	90	91	— 1	+ 9	— 11

EMPLOYMENT AND PAY ROLLS[5]

ITEM — Index — Base Period	Aug. 1946	July 1946	Aug. 1946 from July 1946	Aug. 1946 from Aug. 1945	8 months 1946 from 1945
Akron			%	%	%
No. Emp., All Manufac. (86)[a] .. *1935-39*	113	108	+ 5	— 26	— 32
" " Construction[g] (b)[a] ... "	88	134	— 34	— 8	+ 9
• Pay Rolls, All Manufac. (86)[a] ... "	172	167	+ 3	— 13	— 40
" " Construction[g] (b)[a] ... "	211	312	— 32	— 18	— 4
Canton					
No. Emp., All Manufac. (69)[a] .. *1935-39*	169	171	— 1	+ 2	— 15
• Pay Rolls, All Manufac. (69)[a] ... "	179	168	+ 6	— 39	— 49
Cincinnati					
No. Emp., All Manufac. (406)[a] . *1935-39*	150	144	+ 4	— 13	— 26
" " Construction[g] (b)[a] ... "	98	89	+ 10	+ 34	+ 19
• Pay Rolls, All Manufac. (406)[a] .. "	280	266	+ 6	+ 7	— 35
" " Construction[g] (b)[a] ... "	161	146	+ 10	+ 39	+ 21
Cleveland					
No. Emp., All Manufac. (556)[a] . *1935-39*	144	138	+ 4	— 9	— 24
" " Construction[g] (b)[a] ... "	140	135	+ 4	— 8	— 1
• Pay Rolls, All Manufac. (556)[a] .. "	280	259	+ 8	— 10	— 36
" " Construction[g] (b)[a] ... "	163	148	+ 11	— 11	— 9

• Indicates Series Charted (page 6). For Sources and Footnotes, see Page 2.

GENERAL BUSINESS INDICATORS

ITEM — Unit or Index — Base Period	Sept. 1946	Aug. 1946	Change from Last Month: Sept. 1946 from Aug. 1946	Change from Last Year: Sept. 1946 from Sept. 1945	Change from Last Year: 9 months 1946 from 1945
Columbus			%	%	%
Ret. Sales—Independent Stores[4] (46)[a] %	c	c	— 2	+ 43	+ 33
Auto Registrations:[2] New Cars *Number*	872	775	+ 13	+ y	+ y
" " New Trucks "	236	177	+ 33	+151	+175
Retail Food Price Index[10] *1935-39*	b	b	b	b	b
• Bank Debits Index[5,f] ..... "	235	226	+ 4	+ 14	+ 13
Commercial Failures[12] ..... *Number*	0	0	0†	0†	0†
" Liabilities[12] ..... *Thous. Dol.*	0	0	0	0	0
Val. Bldg. Permits[5,f]—Total[h] ... *1935-39*	320	330	— 3	+145	+155
Residential ..... "	285	425	— 33	+190	+368
Nonresidential ..... "	157	111	+ 42	— 5	+ 99
Dayton					
Ret. Sales—Independent Stores[4] (28)[a] %	c	c	— 5	+ 27	+ 29
Auto Registrations:[2] New Cars *Number*	654	708	— 8	+ y	+ y
" " New Trucks "	124	125	— 1	+276	+299
Cost of Living (Quarterly)[20] .. *Jan. 1935*	136	b	b	+ 8	+ 5
• Bank Debits Index[5,f] *1935-39*	314	277	+ 13	+ 37	+ 16
Commercial Failures[12] ..... *Number*	0	1	— 1†	0†	+ 5†
" Liabilities[12] ..... *Thous. Dol.*	0	23	—100	0	+ y
Indust. Power Consumption[1,f] ... *1935-39*	240	207	+ 16	+ 26	— 2
Val. Bldg. Permits[5,f]—Total[h] ... "	239	132	+ 80	+ 59	+ 37
Residential ..... "	236	279	— 15	+ 18	+ 16
Nonresidential ..... "	91	28	+225	+ 19	+125
Toledo					
Ret. Sales—Independent Stores[4] (50)[a] %	c	c	— 6	+ 30	+ 25
Auto Registrations:[2] New Cars *Number*	723	826	— 12	+ y	+ y
" " New Trucks "	148	158	— 6	+ 66	+161
Cost of Living (Quarterly)[20] .. *Jan. 1939*	142	b	b	+ 8	+ 4
• Bank Debits Index[5,f] *1935-39*	286	280	+ 2	+ 44	+ 16
Commercial Failures[12] ..... *Number*	1	0	+ 1†	+ 1†	— 1†
" Liabilities[12] ..... *Thous. Dol.*	2	0	+ y	+ y	— 96
Indust. Power Consumption[1,f] ... *1935-39*	240	214	+ 12	+ 29	— 16
Val. Bldg. Permits[5,f]—Total[h] ... "	158	179	— 11	+ 12	+273
Residential ..... "	197	127	+ 55	+116	+287
Nonresidential ..... "	120	205	— 41	— 17	+286
Youngstown					
Ret. Sales—Independent Stores[4] (25)[a] %	c	c	— 6	+ 40	+ 24
Auto Registrations:[2] New Cars *Number*	b	456	b	b	b
" " New Trucks "	b	93	b	b	b
Cost of Living (Quarterly)[20] .. *Jan. 1939*	140	b	b	+ 8	+ 3
• Bank Debits Index[5,f] *1935-39*	260	229	+ 13	+ 26	+ 11
Commercial Failures[12] ..... *Number*	0	0	0†	0†	0†
" Liabilities[12] ..... *Thous. Dol.*	0	0	0	0	— 63
Indust. Power Consumption[1,f] ... *1935-39*	186	174	+ 7	+ 15	— 26
Val. Bldg. Permits[5,f]—Total[h] ... "	88	187	— 53	— 1	+178
Residential ..... "	108	251	— 57	+ 11	+706
Nonresidential ..... "	41	75	— 44	— 60	+ 43
Steel Ind. Oper. Rate[15] *4 Wks. Av. % Cap.*	89	88	+ 1	+ 10	— 27

EMPLOYMENT AND PAY ROLLS[5]

ITEM — Index — Base Period	Aug. 1946	July 1946	Aug. 1946 from July 1946	Aug. 1946 from Aug. 1945	8 months 1946 from 1945
Columbus			%	%	%
No. Emp., All Manufac. (114)[a]. *1935-39*	122	119	+ 2	— 26	— 37
• Pay Rolls, All Manufac. ([b])[a] .... "	283	271	+ 4	+ 8	— 39
Dayton					
No. Emp., All Manufac. (127)[a]. *1935-39*	162	155	+ 4	+ 26	— 2
" " Construction[g] (b)[a] ... "	69	76	— 10	+ 4	+ 32
• Pay Rolls, All Manufac. (127)[a] .. "	367	370	— 1	+ 65	— 11
" " Construction[g] (b)[a] ... "	175	200	— 13	+ 4	+ 33
Toledo					
No. Emp., All Manufac. (135)[a]. *1935-39*	110	107	+ 3	— 2	— 22
• Pay Rolls, All Manufac. (135)[a] .. "	178	152	+ 17	+ 9	— 35
Youngstown					
No. Emp., All Manufac. (84)[a] .. *1935-39*	129	125	+ 3	+ 25	— 5
" " Construction[g] (b)[a] ... "	32	41	— 22	— 37	— 19
• Pay Rolls, All Manufac. (84)[a] ... "	220	207	+ 6	+ 20	— 29
" " Construction[g] (b)[a] ... "	64	81	— 21	— 41	— 23

• Indicates Series Charted (page 7). For Sources and Footnotes, see Page 2.

the Chief Ohio Cities

COLUMBUS

September sales of 46 independent retailers declined 2 per cent from August, but went up 43 per cent from September, 1945, and 33 per cent for the first 9 months of 1946 as compared with the same period last year. Bank debits increased 4 per cent in September from August, 14 per cent from September, 1945, and 13 per cent for the year to date as compared with the first 9 months of 1945. In September, 872 new cars were registered, an increase of 13 per cent from August.

Employment and pay rolls in manufacturing industries increased 2 per cent and 4 per cent respectively in August from July.

DAYTON

Retail sales of 28 independent stores dropped 5 per cent in September from August, but advanced 27 per cent from September, 1945, and 29 per cent for the year to date as compared with the first 9 months of 1945. September bank debits rose 13 per cent from August and 37 per cent from September, 1945. Industrial power consumption climbed 16 per cent in September from August. New car registrations totaled 654 in September, a decline of 8 per cent from August. The total value of building permits issued in September climbed 80 per cent from August.

Manufacturing employment increased 4 per cent in August from July and 26 per cent from August, 1945. Manufacturing pay rolls dropped 1 per cent in August from July.

TOLEDO

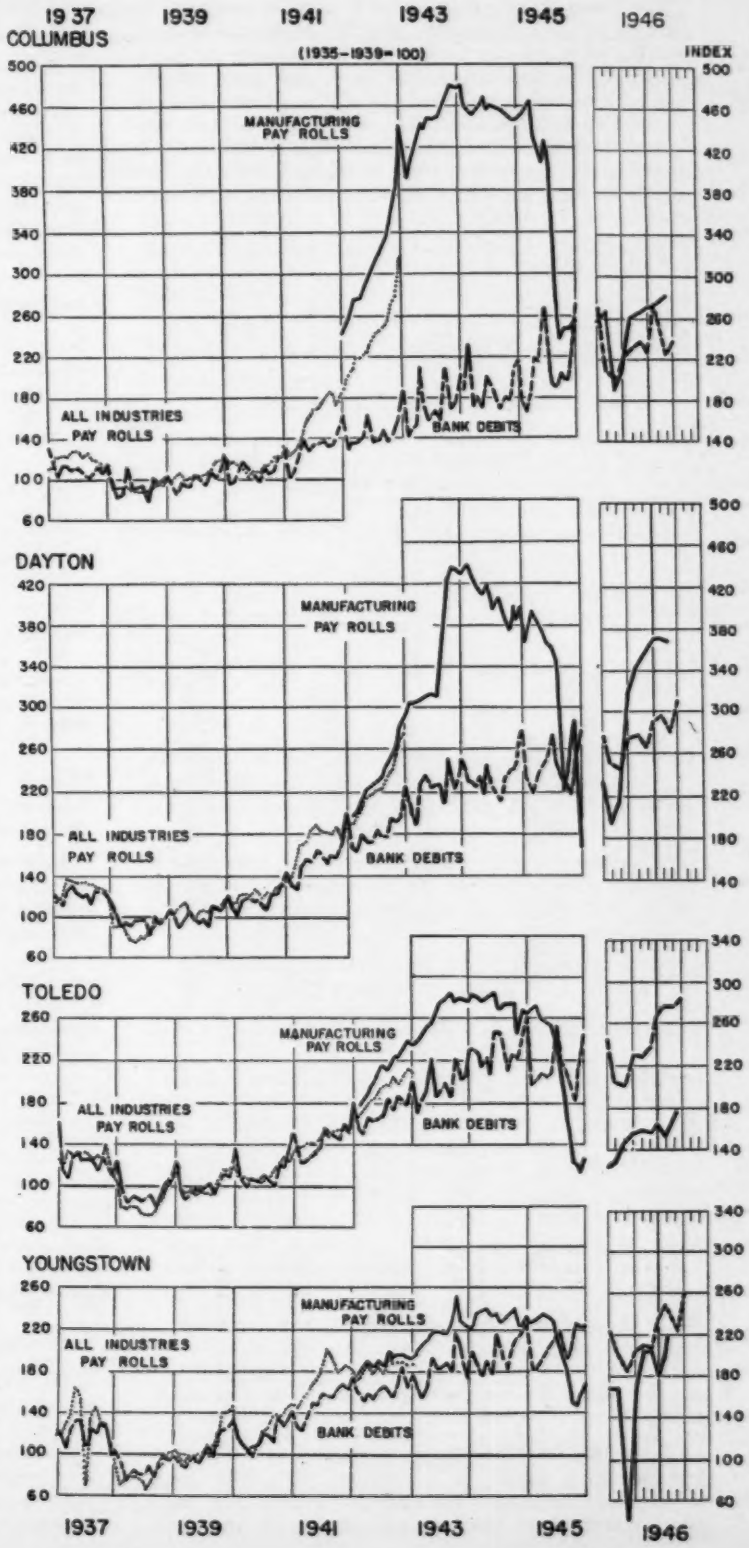
September sales of 50 independent retailers fell 6 per cent below August, but increased 30 per cent from September, 1945, and 25 per cent for the year to date as compared with the first 9 month of 1945. Bank debits went up 2 per cent in September from August. September industrial power consumption advanced 12 per cent from August and 29 per cent from September, 1945. The total value of building permits issued in September declined 11 per cent from August.

August employment and pay rolls in manufacturing industries increased 3 per cent and 17 per cent respectively from July.

YOUNGSTOWN

Sales of 25 independent stores were down 6 per cent in September from August, but advanced 40 per cent from September, 1945, and 24 per cent for the first 9 months of 1946 as compared with the corresponding period last year. September bank debits increased 13 per cent from August and 26 per cent from September, 1945. Industrial power consumption rose 7 per cent in September from August and 15 per cent from September, 1945. The steel industry operating rate was 89 per cent in September, which was an increase of 1 per cent from August. The total value of building permits issued in September fell 53 per cent below August.

Employment in manufacturing industries in August rose 3 per cent from July.



ECONOMIC CHANGES DURING THE FIRST YEAR OF PEACE

The Labor Force—The number of persons employed by private or public enterprise, plus the number of persons seeking work who are capable of and available for work, constitute the labor force. The total labor force, civilian and military, decreased from 67.5 million in July, 1945, to 61.7 million in September, 1946, a drop of close to 6 million. This decrease is divided almost equally between men and women. The civilian labor force increased from 55.2 million in July, 1945, to about 59.4 million in September, 1946.

Employment—Total employment, including self-employed, civilian and military, decreased from 66.6 million persons in July, 1945, to 59.6 million persons in September, 1946, a drop of about 7 million in the number of persons earning money at some occupation. Civilian employment, however, increased from 54.3 million in July, 1945, to 57.4 million in September, 1946, while the armed forces decreased from 12.3 million in July, 1945, to 2.2 million in September, 1946.

Labor Force, U. S., 1945-1946

Source: Accompanying table

Unemployment—Unemployment increased from close to 1 million persons in July, 1945, to about 2.7 million in March, 1946, after which date, unemployment declined and by September, 1946, was down to slightly over 2 million persons. Even though in September, 1946, there were about 7 million persons less employed (civilian and military) than in July, 1945, unemployed was up by only 1 million due to the fact that about 6 million persons had left the labor market during this period.

LABOR FORCE OF THE UNITED STATES
JULY, 1945 – SEPTEMBER, 1946

(Thousands of Persons 14 Years of Age and Over)

Year and Month	Civilian Labor Force			Armed Forces	Total Labor Force
	Number Employed	Unemployed	Total		
1945					
July	54,270	950	55,220	12,280	67,500
August ..	53,520	830	54,350	12,160	66,510
September	51,250	1,650	52,900	11,890	64,790
October .	51,560	1,550	53,110	10,640	63,750
November	51,730	1,710	53,440	9,180	62,620
December	51,360	1,950	53,310	7,850	61,160
1946					
January .	51,420	2,290	53,710	6,170	59,880
February	51,690	2,650	54,340	5,210	59,550
March ...	52,950	2,710	55,660	4,380	60,040
April ...	54,550	2,350	56,900	3,840	60,740
May	55,320	2,310	57,630	3,430	61,060
June	56,740	2,560	59,300	3,000	62,300
July	58,130	2,270	60.400	2,640	63,040
August ..	57,960	2,040	60,000	2,380	62,380
September	57,370	2,070	59,440	2,220	61,660

Source: "Monthly Report on the Labor Force," Bureau of the Census, October 10, 1946, p. 5.

Income Payments—Total income payments to individuals on the continent was about $13.6 billion in July, 1945. Since July, 1945, total income payments have fluctuated by about 1 billion above and below the July, 1945 figure. In July, 1946, income payments were about $14 billion, an increase of about $.4 billion over July of a year ago. In July, 1946, as compared with July, 1945, salaries and wages decreased from $9.4 billion to $8.8 billion; property and proprietary income increased from $3.5 billion to $4.2 billion, and other incomes increased from $.7 billion to $.9 billion. The income payment data do not include the wages received by the armed forces overseas.

INCOME PAYMENTS AND GOVERNMENT EXPENDITURES,
UNITED STATES, JULY, 1945 – JULY, 1946

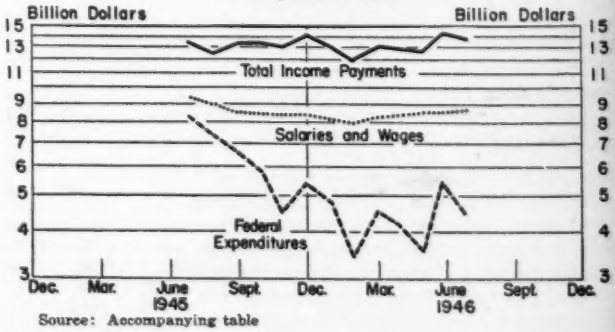
(Millions of dollars)

Year and Month	Income Payments				Federal Treasury Expenditures
	Salaries and Wages	Property and Proprietary Income	Other Income	Total	
1945					
July	9,445	3,478	662	13,585	8,557
August ..	9,021	2,999	654	12,674	7,354
September	8,708	3,969	747	13,424	6,611
October .	8,674	3,912	945	13,531	5,950
November	8,543	3,444	1,088	13,075	4,656
December	8,525	4,655	1,092	14,272	5,445
1946					
January .	8,179	3,731	1,137	13,047	4,891
February	8,041	2,940	1,087	12,068	3,510
March ...	8,360	3,788	1,051	13,199	4,602
April ...	8,541	3,399	1,020	12,960	4,251
May	8,629	3,135	1,004	12,768	3,677
June	8,787	4,738	953	14,478	5,513
July	8,836	4,198	938	13,972	4,514

Source: "Survey of Current Business," Department of Commerce, September, 1946, pp. S-1 and S-17.

Federal Treasury Expenditures—The general trend in federal treasury expenditures since July, 1945, has been downward. In July, 1945, federal expenditures were about $8.6 billion, while in July, 1946, they were down to $4.5 billion. This monthly decrease represents an annual decrease in federal treasury expenditures of about $48.5 billion.

Income Payments and Government Expenditures,
U. S., 1945-1946



Source: Accompanying table

Since current income payments are at about the wartime levels, this decrease in federal treasury expenditures has apparently been offset by the increase in business, foreign, and consumer buying. *Sam Arnold*

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